

The Honorable Marc L. Barreca
Chapter 7
Hearing Location: Courtroom 7106, Seattle
Hearing Date: March 2, 2012
Hearing Time: 9:30 a.m.
Response Date: February 24, 2012

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE**

In Re:) Chapter 7
MATTHEW A. LOCHER) No. 11-11170
) NOTICE OF HEARING
) AND TRUSTEE'S MOTION
) TO SELL SNOQUALMIE REAL PROPERTY
) FREE AND CLEAR OF LIENS
) AND ENCUMBRANCES
Debtor.)

I. Notice

To: Debtor, Creditors, and Other Interested Parties

And to: Clerk of the Court

YOU AND EACH OF YOU are hereby given notice that the Trustee's Motion to Sell Renton Real Property Free and Clear of Liens and Encumbrances will be heard by the court as follows:

JUDGE: Marc L. Barreca
PLACE: Courtroom 7106
U.S. Courthouse
700 Stewart Street
Seattle, WA 98101

TIME: 9:30 a.m.
DATE: March 2, 2012

Objections/Responses

Any responses or objections to the motion must be in writing, with the original filed with the Clerk of the Bankruptcy Court, Room 6301, 700 Stewart Street, Seattle, Washington 98101, prior to the response date which is February 24, 2012. Failure to comply with this local rule may be deemed by the court as opposition without merit. If you are an attorney, your response or objection must be filed electronically on the Court's CM/ECF system. A copy should be delivered to the chambers of the judge hearing this matter, a copy served on the United States Trustee, Room 5103, 700 Stewart Street, Seattle, Washington 98101, and a copy served on the Trustee at the address shown in the lower right hand corner of this Notice or via ECF. If responsive pleadings are not filed

NOTICE OF HEARING AND MOTION - 1

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1 as stated above, the hearing may be stricken and an order authorizing the sale requested in the motion
2 may be presented, without further notice, to the court ex-parte prior to the scheduled hearing.

3 II. Motion

4 COMES NOW Ronald G. Brown, Chapter 7 Trustee for Matthew Locher, and hereby moves
5 the Court for authority to sell, pursuant to 11 U.S.C. 363, the estate's interest in certain residential
6 real property, commonly known as 34615 SE Jacobia Street, Snoqualmie, Washington, free and
clear of liens and encumbrances, in the sum of \$150,000 to Julie Johnston, or such higher sum as may
be negotiated or adjusted to close the sale.

7 The real property is assessed for 2011 in the sum of \$227,000. The property is legally
8 described as follows:

9 Unit 1 of Mt. Si Cottages Condominium Phase 4, survey maps and plans
10 recorded in Volume 242 of condominiums, pages 49 through 59 inclusive,
11 and any amendments thereto, condominium declaration recorded under
King County recording number 20071115000230 and any amendments
thereto, in King County, Washington;
Situate in the City of Snoqualmie, County of King, State of Washington

12 The terms of sale are subject to the buyer obtaining financing with all cash at closing. The
13 trustee believes that the purchaser is a good faith purchaser for value. The sale by the bankruptcy
estate is "as is" with no warranties, express or implied.

14 Liens, if any, against the property will attach to the proceeds of sale in the same amount and
15 priority as they existed at the time of the filing. From the proceeds of sale, the trustee proposes to
16 pay, subject to the trustee's review of a title report and documentation of claims, a Deed of Trust
17 claim in favor of Bank of America, or its successors or affiliates, a negotiated sum of \$97,595.49,
18 or such adjusted sum which may be further negotiated to accomplish the sale. The sale is subject to
19 the approval of the secured lien claimant against the property, which appears to be Bank of America
20 which claims an interest in a first position. The bankruptcy estate proposes to receive the sum of
\$10,750, or such higher sum as may be further adjusted or negotiated, as a carve-out from the lender
as part of the negotiated terms of sale. At least one half of the funds received by the bankruptcy estate
from the sale are proposed to be distributed to pre-petition creditors. A copy of the proposed sale
agreement and estimated HUD-1 settlement statement with the terms of negotiation have been filed
with the court and are available for review through the Clerk of the Court.

21 As part of the sale, the trustee will incur ordinary costs of sale, escrow fees, title insurance,
22 real estate commission charges of six percent of the gross sale price, payment of excise tax and any
23 delinquent real property taxes, and other closing charges. Under the terms of sale, the trustee's listing
24 real estate agent, Lumin Brokers, proposes to split a six percent commission in the sum of \$9,000
25 with the selling agent, or such lesser sum as the agents may agree. Separately, Lumin Brokers, acting
as short sale negotiator, is requesting a short sale processing fee of \$2,250 to be paid by buyer. The
terms of sale propose to pay a judgment lien for homeowners association assessments, estimated to
be \$18,087.34, continuing homeowners associations assessments in the estimated sum of \$1,068, and
a lien in favor the City of Snoqualmie in the sum of \$424.39, plus additional charges, all of which
may be adjusted at the time of closing.

26 The bankruptcy estate also may pay charges for changes in locks and unpaid utility charges,
27 including utility liens for charges incurred over several months. The existence of any utility liens or
28 amount of such liens is unknown to the Trustee and may not be known until closing or thereafter. The
terms of sale propose to pay an estimated \$1,200 for utilities. To the extent that secured claims

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1 against the real property are unpaid from the sale, secured claimants under certain circumstances may
2 file unsecured claims against the bankruptcy estate for unpaid deficiency claims.

3 WHEREFORE, the trustee moves this court for the entry of an order authorizing the property
4 sale and authorizing the trustee to incur and pay the above stated costs and disbursements related to
5 the sale.

6 DATED this 20th day of January, 2012.

7 /s/ Ronald G. Brown
8 Ronald G. Brown, WSBA #8816
9 Chapter 7 Trustee
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NOTICE OF HEARING AND MOTION - 3

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